

**Blackstone Advisory Partners L.P.**

November 27, 2013

Mr. Hudson La Force III  
 Senior Vice President and Chief Financial Officer  
 W. R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Deal Fee: \$ 5,000,000.00

Expenses processed for the period through November 27, 2013:<sup>(1)</sup>

Airfare	\$ 500.00	
Ground Transportation	1,987.06	
Meals	9,768.02	
Document Production	5,996.90	
Research	877.15	
Publishing Services	359.33	19,488.46
<b>Total Amount Due</b>		<b>\$ 5,019,488.46</b>

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

**Invoice Number: 76602**

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

**W. R. Grace & Co.**  
**Detail of Expenses Processed**  
**Through November 27, 2013**  
**Invoice No. 1587**

**Airfare**

Schumacher (round trip flight to/from Bozeman, MT from/to Newark, NJ)	09/27/13 - 10/01/13	300.00	
Schumacher (round trip flight to/from Bozeman, MT from/to Newark, NJ)	10/04/13 - 10/09/13	200.00	
	<b>Subtotal - Airfare</b>		<b>\$ 500.00</b>

**Ground Transportation**

Bogrand (weeknight taxi home from Blackstone after working late)	07/22/13	18.60
Bogrand (weeknight taxi home from Blackstone after working late)	07/24/13	16.50
Bogrand (weeknight taxi home from Blackstone after working late)	07/25/13	10.10
Bogrand (weeknight taxi home from Blackstone after working late)	07/27/13	14.50
Bogrand (weeknight taxi home from Blackstone after working late)	07/29/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	07/30/13	8.90
Bogrand (weeknight taxi home from Blackstone after working late)	08/01/13	13.70
Bogrand (weekend taxi home from Blackstone)	08/03/13	10.00
Bogrand (weeknight taxi home from Blackstone after working late)	08/05/13	18.50
Bogrand (weeknight taxi home from Blackstone after working late)	08/06/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	08/07/13	6.50
Bogrand (weeknight taxi home from Blackstone after working late)	08/28/13	15.50
Bogrand (weeknight taxi home from Blackstone after working late)	08/30/13	11.25
Bogrand (weeknight taxi home from Blackstone after working late)	09/03/13	18.00
Bogrand (weeknight taxi home from Blackstone after working late)	09/04/13	9.00
Bogrand (weeknight taxi home from Blackstone after working late)	09/05/13	8.00
Bogrand (weeknight taxi home from Blackstone after working late)	09/06/13	9.50
Bogrand (weekend taxi home from Blackstone)	09/07/13	9.50
Bogrand (weeknight taxi home from Blackstone after working late)	09/09/13	13.50
Bogrand (weeknight taxi home from Blackstone after working late)	09/12/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	09/13/13	7.80
Bogrand (weeknight taxi home from Blackstone after working late)	09/16/13	9.00
Bogrand (weeknight taxi home from Blackstone after working late)	09/18/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	09/20/13	16.50
Bogrand (weekend taxi home from Blackstone)	09/21/13	8.50
Bogrand (weeknight taxi home from Blackstone after working late)	09/23/13	9.00
Bogrand (weeknight taxi home from Blackstone after working late)	09/24/13	10.00
Bogrand (weeknight taxi home from Blackstone after working late)	09/25/13	8.50
Bogrand (weeknight taxi home from Blackstone after working late)	09/26/13	9.50
Bogrand (weekend taxi to Blackstone from home)	09/28/13	9.00
Bogrand (weekend taxi home from Blackstone)	09/28/13	8.50
Bogrand (weeknight taxi home from Blackstone after working late)	09/30/13	9.50
Bogrand (weeknight taxi home from Blackstone after working late)	10/01/13	13.70
Bogrand (weeknight taxi home from Blackstone after working late)	10/02/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	10/03/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	10/04/13	14.30
Bogrand (weekend taxi to Blackstone from home)	10/05/13	7.80
Bogrand (weekend taxi home from Blackstone)	10/05/13	11.90
Bogrand (weekend taxi to Blackstone from home)	10/06/13	7.80
Bogrand (weekend taxi home from Blackstone)	10/06/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	10/07/13	16.10
Bogrand (weeknight taxi home from Blackstone after working late)	10/09/13	8.30
Bogrand (weeknight taxi home from Blackstone after working late)	10/10/13	8.40
Bogrand (weekend taxi to Blackstone from home)	10/13/13	11.30
Bogrand (weekend taxi home from Blackstone)	10/13/13	12.60
Bogrand (weeknight taxi home from Blackstone after working late)	10/14/13	6.00
Chen (weekend taxi home from Blackstone)	06/01/13	10.80
Chen (weekend taxi to Blackstone from home)	06/02/13	9.60
Chen (weekend taxi home from Blackstone)	06/02/13	8.40
Chen (weeknight taxi home from Blackstone after working late)	06/03/13	9.00
Chen (weeknight taxi home from Blackstone after working late)	06/04/13	8.40
Chen (weeknight taxi home from Blackstone after working late)	06/05/13	9.50
Chen (weeknight taxi home from Blackstone after working late)	06/06/13	9.00
Chen (weekend taxi to Blackstone from home)	06/08/13	6.60
Chen (weekend taxi home from Blackstone)	06/08/13	8.90
Chen (weeknight taxi home from Blackstone after working late)	07/15/13	8.90
Chen (weeknight taxi home from Blackstone after working late)	07/16/13	9.00
Chen (weeknight taxi home from Blackstone after working late)	07/19/13	10.10
Chen (weekend taxi home from Blackstone)	08/04/13	8.40
Chen (weeknight taxi home from Blackstone after working late)	08/05/13	10.70
Chen (weeknight taxi home from Blackstone after working late)	08/06/13	8.40
Chen (weeknight taxi home from Blackstone after working late)	08/07/13	9.00
Chen (weeknight taxi home from Blackstone after working late)	08/08/13	10.10
Chen (weekend taxi home from Blackstone)	08/11/13	9.60
Chen (weeknight taxi home from Blackstone after working late)	09/09/13	9.50
Chen (weeknight taxi home from Blackstone after working late)	09/10/13	9.50
Chen (weeknight taxi home from Blackstone after working late)	09/11/13	9.50
Chen (weeknight taxi home from Blackstone after working late)	09/13/13	9.00
Chen (weeknight taxi home from Blackstone after working late)	10/02/13	9.00

**W. R. Grace & Co.**  
**Detail of Expenses Processed**  
**Through November 27, 2013**  
**Invoice No. 1587**

**Airfare**

Chen (weeknight taxi home from Blackstone after working late)	10/03/13	9.00
Chen (weeknight taxi home from Blackstone after working late)	10/04/13	9.50
Chen (weekend taxi home from Blackstone)	10/05/13	15.00
Chen (weekend taxi home from Blackstone)	10/06/13	8.90
Chen (weeknight taxi home from Blackstone after working late)	10/07/13	7.70
Chen (weeknight taxi home from Blackstone after working late)	10/08/13	9.00
Chen (weeknight taxi home from Blackstone after working late)	10/11/13	8.30
Gurharran (weeknight taxi home from Blackstone after working late)	09/18/13	12.50
Gurharran (weeknight taxi home from Blackstone after working late)	09/20/13	14.40
Gurharran (weekend taxi to Blackstone from home)	09/22/13	14.30
Gurharran (weekend taxi home from Blackstone)	09/22/13	24.00
Gurharran (weeknight taxi home from Blackstone after working late)	09/24/13	14.40
Gurharran (weeknight taxi home from Blackstone after working late)	09/25/13	15.00
Hardiman (weekend taxi to Blackstone from home)	06/30/13	8.50
Hardiman (weekend taxi home from Blackstone)	06/30/13	10.00
Hardiman (taxi home from Blackstone on holiday)	07/04/13	14.20
Hardiman (weekend taxi home from Blackstone)	07/06/13	8.50
Schumacher (travel agency fee for booking of train travel to/from Columbia, MD from/to New York, NY on 09/20/14)	09/20/13	40.00
Schumacher (round trip train travel to/from Columbia, MA from/to New York, NY)	09/20/13	369.00
Schumacher (car service to Newark Penn Station in Newark, NJ from home)	09/25/13	105.07
Schumacher (car service home from Newark Penn Station in Newark, NJ)	09/25/13	119.66
Yamamoto (car service to hotel from airport in London, UK)	06/07/13	185.08
Yamamoto (car service to airport from client meeting in London, UK)	06/07/13	166.50
Yamamoto (weeknight taxi home from Blackstone after working late)	10/03/13	12.00
Yamamoto (weekend taxi to Blackstone from home)	10/05/13	13.00
Yamamoto (weekend taxi home from Blackstone)	10/05/13	11.40
Yamamoto (weekend taxi to Blackstone from home)	10/06/13	10.50
Yamamoto (weekend taxi home from Blackstone)	10/06/13	11.75
Yamamoto (weeknight taxi home from Blackstone after working late)	10/07/13	12.50
Yamamoto (weeknight taxi home from Blackstone after working late)	10/08/13	11.55
Yamamoto (weeknight taxi home from Blackstone after working late)	10/10/13	11.30

**Subtotal - Ground Transportation****1,987.06****Meals with Clients**

Yamamoto (6 weeknight working dinner meal for BAPLP team @ Blackstone while working late)	10/03/13	160.33
Yamamoto (weekend working lunch meal for 13 people during client meeting held @ Blackstone)	10/05/13	281.97
Yamamoto (weeknight working dinner meal @ Blackstone while working late)	10/10/13	27.26
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/02/13	243.55
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/02/13	243.55
Schumacher (catered lunch meal for 15 people during client meeting held @ Blackstone)	10/02/13	482.00
Schumacher (catered lunch meal for 15 people during client meeting held @ Blackstone)	10/02/13	482.00
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/03/13	243.55
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/03/13	574.20
Schumacher (catered lunch meal for 15 people during client meeting held @ Blackstone)	10/03/13	574.20
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/03/13	243.55
Schumacher (catered lunch meal for 15 people during client meeting held @ Blackstone)	10/04/13	481.62
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/04/13	243.55
Schumacher (catered breakfast meal for 15 people during client meeting held @ Blackstone)	10/04/13	243.55
Bogrand (weekend working lunch meal for 13 people during client meeting held @ Blackstone)	10/06/13	351.90
Bogrand (weekend working dinner meal for 13 people during client meeting held @ Blackstone)	10/06/13	369.09
Schumacher (catered breakfast meal for 14 people during client meeting held @ Blackstone)	10/07/13	243.56
Schumacher (catered lunch meal for 14 people during client meeting held @ Blackstone)	10/07/13	449.98
Schumacher (catered lunch meal for 14 people during client meeting held @ Blackstone)	10/08/13	535.92
Schumacher (catered breakfast meal for 14 people during client meeting held @ Blackstone)	10/08/13	227.08
Schumacher (catered lunch meal for 14 people during client meeting held @ Blackstone)	10/09/13	699.52
Schumacher (catered breakfast meal for 14 people during client meeting held @ Blackstone)	10/09/13	227.08
Bogrand (weeknight working dinner meal for 13 people during client meeting held @ Blackstone)	10/04/13	278.03
Bogrand (weekend working dinner meal for 13 people during client meeting held @ Blackstone)	10/05/13	233.40

**Subtotal - Meals with Clients****8,140.44****Employee Meals**

Bogrand (weeknight working dinner meal @ Blackstone while working late)	07/23/13	14.25
Bogrand (weeknight working dinner meal @ Blackstone while working late)	07/31/13	20.83
Bogrand (weeknight working dinner meal @ Blackstone while working late)	08/02/13	24.49
Bogrand (weeknight working dinner meal @ Blackstone while working late)	08/02/13	20.89
Bogrand (weeknight working dinner meal @ Blackstone while working late)	08/06/13	25.00
Bogrand (weeknight working dinner meal @ Blackstone while working late)	08/13/13	24.82
Bogrand (weeknight working dinner meal @ Blackstone while working late)	08/15/13	24.17
Bogrand (weeknight working dinner meal @ Blackstone while working late)	08/30/13	24.93
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/03/13	19.05
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/05/13	24.91
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/06/13	24.97
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/10/13	24.38
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/18/13	24.91

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**Airfare**

Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/21/13	24.77
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/26/13	25.00
Bogrand (weeknight working dinner meal @ Blackstone while working late)	09/27/13	23.97
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/01/13	24.99
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/02/13	24.73
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/03/13	24.78
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/04/13	24.83
Bogrand (weekend working lunch meal @ Blackstone)	10/05/13	24.82
Bogrand (weekend working dinner meal @ Blackstone)	10/05/13	23.35
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/08/13	24.83
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/09/13	24.92
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/10/13	24.99
Bogrand (weeknight working dinner meal @ Blackstone while working late)	10/11/13	24.99
Chen (weeknight working dinner meal @ Blackstone while working late)	06/05/13	25.34
Chen (weeknight working dinner meal @ Blackstone while working late)	06/06/13	23.78
Chen (weeknight working dinner meal @ Blackstone while working late)	06/07/13	24.30
Chen (weekend working dinner meal @ Blackstone)	06/08/13	24.87
Chen (weeknight working dinner meal @ Blackstone while working late)	07/16/13	21.03
Chen (weeknight working dinner meal @ Blackstone while working late)	07/17/13	21.03
Chen (weekend working dinner meal @ Blackstone)	07/20/13	21.03
Chen (weeknight working dinner meal @ Blackstone while working late)	08/06/13	21.03
Chen (weeknight working dinner meal @ Blackstone while working late)	08/07/13	24.80
Chen (weeknight working dinner meal @ Blackstone while working late)	08/08/13	21.28
Chen (weeknight working dinner meal @ Blackstone while working late)	08/09/13	21.42
Chen (weeknight working dinner meal @ Blackstone while working late)	08/12/13	25.00
Chen (weeknight working dinner meal @ Blackstone while working late)	09/10/13	25.00
Chen (weeknight working dinner meal @ Blackstone while working late)	09/12/13	25.00
Chen (weeknight working dinner meal @ Blackstone while working late)	09/13/13	25.11
Chen (weeknight working dinner meal @ Blackstone while working late)	10/03/13	24.55
Chen (weekend working meal @ Blackstone)	10/05/13	23.00
Chen (weeknight working dinner meal @ Blackstone while working late)	10/07/13	23.00
Chen (weeknight working dinner meal @ Blackstone while working late)	10/09/13	24.92
Chen (weeknight working dinner meal @ Blackstone while working late)	10/11/13	25.00
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/17/13	19.96
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/18/13	22.41
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/19/13	18.33
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/24/13	18.34
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/25/13	20.51
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/26/13	19.91
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/27/13	16.62
Gurharran (weeknight working dinner meal @ Blackstone while working late)	09/30/13	16.10
Gurharran (weekend working meal @ Blackstone)	10/06/13	10.00
Gurharran (weeknight working dinner meal @ Blackstone while working late)	10/09/13	24.92
Hardiman (weeknight working dinner meal @ Blackstone while working late)	06/11/13	21.26
Hardiman (weeknight working dinner meal @ Blackstone while working late)	07/02/13	20.00
Hardiman (weeknight working dinner meal @ Blackstone while working late)	07/03/13	7.07
Hardiman (weeknight working dinner meal @ Blackstone while working late)	07/03/13	11.25
Hardiman (weekend working meal @ Blackstone)	07/06/13	10.00
Hardiman (weeknight working dinner meal @ Blackstone while working late)	07/18/13	8.71
Holenstein (weeknight working dinner meal @ Blackstone while working late)	07/26/13	23.61
Levine (weeknight working dinner meal @ Blackstone while working late)	07/23/13	24.57
Schumacher (weeknight working dinner meal @ Blackstone while working late)	09/25/13	9.19
Yamamoto (working meal)	06/05/13	19.16
Yamamoto (working meal)	06/05/13	54.72
Yamamoto (working meal)	06/06/13	48.33
Yamamoto (weeknight working dinner meal @ Blackstone while working late)	09/10/13	23.20
Yamamoto (weeknight working dinner meal @ Blackstone while working late)	09/11/13	23.95
Yamamoto (weeknight working dinner meal @ Blackstone while working late)	10/03/13	23.20
Yamamoto (weekend working meal @ Blackstone)	10/05/13	23.20
<b>Subtotal - Employee Meals</b>		<b>1,627.58</b>

**Document Production**

Bogrand (368 color photocopies calculated @ a rate of \$0.285 per page)	08/06/13	104.88
Bogrand (656 color photocopies calculated @ a rate of \$0.285 per page)	08/11/13	186.96
Bogrand (286 color photocopies calculated @ a rate of \$0.285 per page)	08/18/13	81.51
Bogrand (882 black & white photocopies calculated @ a rate of \$0.11 per page)	08/25/13	97.02
Bogrand (268 black & white photocopies calculated @ a rate of \$0.11 per page)	09/01/13	29.48
Bogrand (457 black & white photocopies calculated @ a rate of \$0.11 per page)	09/22/13	50.27
Bogrand (525 color photocopies calculated @ a rate of \$0.285 per page)	09/22/13	149.63
Bogrand (322 color photocopies calculated @ a rate of \$0.285 per page)	09/29/13	91.77
Bogrand (11,670 black & white photocopies calculated @ a rate of \$0.11 per page)	10/01/13	1,283.70
Bogrand (2,176 black & white photocopies calculated @ a rate of \$0.11 per page)	10/02/13	239.36
Bogrand (2,270 color photocopies calculated @ a rate of \$0.285 per page)	10/03/13	646.95
Bogrand (482 black & white photocopies calculated @ a rate of \$0.11 per page)	10/04/13	42.02

**W. R. Grace & Co.**  
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**Through November 27, 2013**  
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<b><u>Airfare</u></b>			
Bogrand (1,485 color photocopies calculated @ a rate of \$0.285 per page)	10/04/13	423.22	
Bogrand (450 color photocopies calculated @ a rate of \$0.285 per page)	10/05/13	128.25	
Bogrand (3,096 color photocopies calculated @ a rate of \$0.285 per page)	10/07/13	882.35	
Bogrand (1,080 color photocopies calculated @ a rate of \$0.285 per page)	10/09/13	307.80	
Bogrand (3,170 black & white photocopies calculated @ a rate of \$0.11 per page)	10/10/13	348.70	
Chen (1,540 color photocopies calculated @ a rate of \$0.285 per page)	10/10/13	438.90	
Gurharran (657 color photocopies calculated @ a rate of \$0.285 per page)	10/01/13	187.24	
Hardiman (272 color photocopies calculated @ a rate of \$0.285 per page)	07/14/13	77.52	
Hardiman (438 black & white photocopies calculated @ a rate of \$0.11 per page)	07/21/13	48.18	
Lai (438 black & white photocopies calculated @ a rate of \$0.11 per page)	09/15/13	121.55	
Yamamoto (104 color photocopies calculated @ a rate of \$0.285 per page)	06/09/13	29.64	
	<b>Subtotal - Document Production</b>		<b>5,996.90</b>
<b><u>Internal Research</u></b>			
Bogrand (online data research)	08/18/13	120.00	
Hardiman (online data research)	07/21/13	49.50	
Kuan Lai (online data research)	09/08/13	93.00	
Kuan Lai (online data research)	09/15/13	97.50	
	<b>Subtotal - Internal Research</b>		<b>360.00</b>
<b><u>External Research - Alacra</u></b>			
Yamamoto (online data research)	10/16/13	517.15	
	<b>Subtotal - External Research - Alacra</b>		<b>517.15</b>
<b><u>Publishing Services</u></b>			
Bogrand (preparation of presentation materials for meetings)	08/04/13	64.17	
Bogrand (preparation of presentation materials for meetings)	08/06/13	17.50	
Bogrand (preparation of presentation materials for meetings)	08/18/13	110.83	
Bogrand (preparation of presentation materials for meetings)	08/25/13	131.83	
Bogrand (preparation of presentation materials for meetings)	09/08/13	35.00	
	<b>Subtotal - Publishing Services</b>		<b>359.33</b>
	<b>Total Expenses</b>		<b>\$ 19,488.46</b>